

**MINUTES OF
THE RETIREMENT AND PENSION BOARD SYSTEM
November 17, 2016**

The Board of Administration of the Pension and Retirement System of the City of Memphis met in City Hall, 4th Floor Conference Room A, Thursday, November 17, 2016 at 9:00 a.m. The following members responded to roll call: Joshua Didawick, Acting Chairperson; Shirley Ford, Theodore Davis, Rowena Adams, Nancy Albonetti, Derek Brassel, Paula Polite, Martavius Jones, Joshua Didawick

Also Present: Brian Collins, City of Memphis CFO; Lisa Moses, Genex; Kathy Kirk-Johnson, Assistant City Attorney; Jill Madajczyk, Deputy Director, HR.

It was motioned by Robert Knecht and seconded by Derek Brassel that the October 2016 minutes be hereby approved. The motion was carried.

MONTHLY PERFORMANCE SUMMARY

Sam Johnson, Investment Manager, presented the Pension Fund Performance Summary for the month ending October, 2016. The total fund market value was \$2,101,277,335.

Brian Collins presented an investment policy change that would reflect an allocation of 27% each for domestic and international, rather than 22% and 32%, respectively, as it exists currently.

It was motioned by Robert Knecht and seconded by Shirley Ford that the change be approved. The motion was carried.

Two documents were issued to Board members: A Third Quarter Analysis of Investment Performance booklet and a Certification of a Resolution of the Pension Investment Committee City of Memphis Retirement System packet. Both documents were accepted by the Board.

**RESOLUTION TO PROVIDE A SPOUSAL ALLOWANACE TO WIDOW/ERS OF A
DECEASED RETIREE:**

WHEREAS, the following named spouses of former members, or beneficiaries of the Retirement System of the City of Memphis have made an application for retirement allowances under the provisions of the ordinance creating and establishing a retirement and pension system for certain employees of the City of Memphis, and their dependents and beneficiaries; and

WHEREAS, the eligible spouses are as follows:

<u>NAME OF SPOUSE</u>	<u>AMOUNT</u>	<u>EFFECTIVE DATE</u>
Beatrice Daley	\$1,543.89	10/16/2016
Cheryl Davidson	1,231.19	09/16/2016
Ila Faye Dodd	1,424.15	10/21/2016
Irene Miller	697.85	10/17/2016
Sharon Nichols	2,144.98	10/13/2016

RESOLUTION TO PROVIDE A SPOUSAL ALLOWANCE TO WIDOW/ERS OF A DECEASED RETIREE – CONT'D:

<u>NAME OF SPOUSE</u>	<u>AMOUNT</u>	<u>EFFECTIVE DATE</u>
Sheryl Parker	1,598.29	09/24/2016
Ila L. Pellegra	931.00	09/14/2016
Reba Seeger	1,877.50	10/11/2016

It was motioned by Paula Polite and seconded by Derek Brasel that the above spousal allowances be hereby approved. The motion was carried.

RESOLUTION TO PROVIDE A SERVICE RETIREMENT TO:

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Mark Winters	26	09	00		11/12/2016	Police Services

It was motioned by Robert Knecht and seconded by Lisa Geater that the above service retirement be hereby approved. The motion was carried.

The Treasurer is authorized to pay the allowance in semi-monthly installments to the retired member.

RESOLUTION TO PROVIDE A REDUCED SERVICE RETIREMENT ALLOWANCE TO:

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Charles Aldridge	09	06	20		08/31/2016	HCD
Wesley Creel	19	07	11		02/03/2017	Parks Services
Survon Harper	16	02	14		01/06/2017	HCD
Jimmy Poteete	19	00	26		01/03/2017	Public Works
Sharon Russell	17	00	00		01/18/2017	City Court Clerk
Linda Scott	11	00	11		11/25/2016	Library Services
Deborah Singleton	15	02	01		01/21/2017	HCD
William Teal	13	11	03		12/30/2016	Police Services

It was motioned by Rowena Adams and seconded by Nancy Albonetti that the above reduced service retirements be hereby approved. The motion was carried.

The Treasurer is authorized to pay the allowances in semi-monthly installments to the retired members.

REQUEST FOR A DATE ADJUSTMENT ON AN ORDINARY DISABILITY RETIREMENT:

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Darren Jackson	12	04	16		10/28/2016	Airport Authority

It was motioned by Lisa Geater and seconded by Rowena Adams that the ordinary disability retirement be hereby approved. The motion was carried.

The Treasurer is authorized to pay the allowance in semi-monthly installments to the retired member.

REQUEST FOR A LINE OF DUTY DISABILITY RETIREMENT ALLOWANCE TO:

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Terry Thompson	22	10	26		07/26/2016	Police Services

Mr. Thompson requested that the meeting room be cleared for discussions pertaining to his health, except for Board members. Mr. Thompson, however, was not in attendance.

Lisa Moses of Genex reviewed a report whereby Drs. F. A. Steinberg and Dale Foster agree that Mr. Terry Thompson is permanently and totally disabled.

Kathy Kirk-Johnson presented the line of duty definition to the Board.

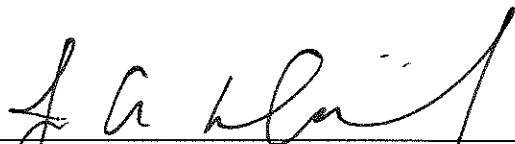
It was motioned by Derek Brassel and seconded by Paula Polite that the line of duty disability retirement for Terry Thompson be hereby approved. The motion was carried.

The Treasurer is authorized to pay the allowance in semi-monthly installments to the retired member.

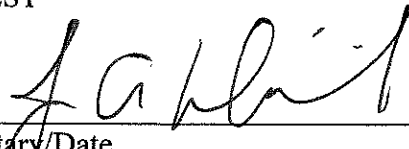
Next Pension Board Meeting: Thursday, December 15, 2016, 9:00 a.m., City Hall, 4th Floor Conference Room A.

Acting Chairman Didawick: That concludes our agenda for today. Is there a motion to adjourn?

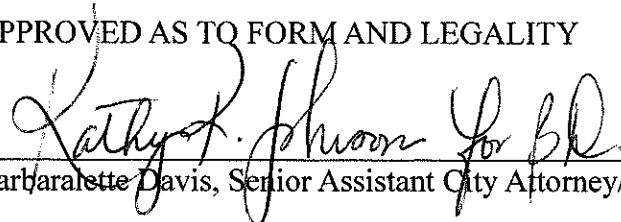
It was motioned by Lisa Geater and seconded by Derek Brassel that the Board of Administration of the Pension and Retirement System of the City of Memphis adjourn, subject to the call of the Acting Chairman. The meeting adjourned at approximately 9:46 a.m.


Joshua Didawick
Pension Board Acting Chairman/Date 12/15/16

ATTEST

 12/15/16
Secretary/Date

APPROVED AS TO FORM AND LEGALITY

 12/15/14
Barbaralette Davis, Senior Assistant City Attorney/Date